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## Yugoslavia

### Grain and Feed

## Serbia and Montenegro Grain and Feed Update 2003

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#### Report Highlights:

Wheat and barley production in 2003 will likely be lower than last year, due to drought conditions that developed early in the spring months. Spring crops- corn, soybeans, and sunflowers- have been less affected by drought conditions. However, recent rains improved production prospects. Expectations of a reduced wheat crop, and producer reluctance to release corn stocks, pushed prices of wheat and corn to record levels of 11 din/kg (200 USD/MT) and 8 din/kg (143 USD/MT), respectively. Record high wheat prices, in turn, have increased flour prices to 20 din/kg (357 USD/MT). On average, Serbian bread prices increased 25 percent over last year, to 25 din/loaf (0.45 USD/loaf).

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Includes PSD changes: Yes  
Includes Trade Matrix: Yes  
Unscheduled Report  
Sofia [BU1], YU

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**Drought Conditions Stress Crop Development in Key Grain Producing Area of Vojvodina**

The spring months (March-May) were abnormally dry throughout most of Serbia this year. The most seriously affected areas have been Vojvodina and West Serbia. Vojvodina -which accounts for 70 percent of Serbian grain production- had only 8 liters per square meter of rainfall in April, which is only 15-17 percent of the 30-year average April rainfall. The regions of Zajecar, Negotin and Dimitrovgrad (East Serbia, close to the Romanian and the Bulgarian borders) however, experienced above-average rainfall in April.

The areas most seriously affected by drought conditions in Serbia are north and central Banat, all of Backa, and east and central Srem. All these regions are in Vojvodina, the so-called "bread basket of Serbia". Instead of average rainfall of 40 liters per square meters during April and May 2003 those regions received only 12 liters per square meters in total. Montenegro and the valley regions of central and southern Serbia had the most rainfall this spring, between 20 and even 50 liters per square meters.

May was even more dry than April, with only one-half a liter of rain per square meter for Serbia as a whole. The first significant spring rainfall throughout all Serbia fell between 14 and 18 May. Most rainfall on 14<sup>th</sup> and 15<sup>th</sup> May --some 9 liters per square meter-- was in Banat (East Vojvodina) which was least affected by drought this year (in contrast, last year drought was only in this region). In Palic (North Vojvodina by Hungarian border) there was rainfall of some 8 liters per square meter, Becej (Central Vojvodina) 5 liters per square meter, Zrenjanin (Central-East Vojvodina) 4 liters per square meter, and in Novi Sad (Central Vojvodina), 3 liters per square meter of rain fall those days. These rain showers were considered to be heavy, given the 2-day time period, but were not sufficient to overcome the drought. In late June, rainfall is expected to be light with showers that will be only local. It is very likely that drought conditions will develop as the first ten days of June had record high temperatures of 37 C across the country.

**Wheat****Area Planted 10-12 Percent Lower Than 2001-2002; Lower Production, Yields Expected.**

According to state sources (Ministry of Agriculture) , Serbian producers planted 620,000 HA of wheat last autumn. This is 75,000 HA (10-12 percent) less than in the last crop year (2001/2002). Lower wheat area planted this year is attributable to the new Serbian Government program of providing planting subsidies for industrial crops (See Policy Section, below), and to bad weather. Winter crop seeding was delayed for one month due to heavy rainfall during October 2002. Planting of wheat and barley was finished at the end of November 2002.

Spring drought conditions will likely reduce wheat yields below those achieved in Serbia last year. In the beginning of May 2003 wheat was only 20 centimeters high (half the usual height) and of yellowish color. Before the mid-May rains, experts warned about the high potential for

harvest-losses that could result from the inability of combines to reach the heads of growth-stunted plants. Wheat stands improved after mid-May rain. However, according to experts at the Novi Sad Institute for Vegetables and Crops, the drought has damaged the wheat crop on some 300,000 HA. On 220,000 HA of wheat, yields will likely be lower than earlier expected (2.5 MT/HA), and on 100,000 HA wheat yields will be good (around 3.2 MT/HA). Wheat yields in Serbia this year are expected to average 2.98 MT/HA.

Last year (MY2002) Serbia produced 2,254,000 MT of wheat on planted area of 695,000 HA. Wheat yields last year in Serbia averaged 3.24 MT/HA. This year, the effects of the spring drought are expected to lower wheat production by 18 percent, to 1,850,000 MT.

## **Barley**

### **Drought Damage Expected to Lower Production 5 Percent Below Last Year**

Serbian producers planted 120,000 HA of barley for MY03; 95,000 HA was planted last autumn, and 25,000 HA was planted in the spring. Barley was affected even more than wheat by the spring drought. Official sources say that almost 30-40 percent of winter barley crop is destroyed by the drought. In some Vojvodina regions (Backa and Banat), winter barley area was re-planted to other spring crops, since there were no sprouting of the barley crop at all.

Spring drought conditions are expected to lower yields and production below last year. Production is expected to be about 228,000 MT, or 5 percent below last year, when 20 percent of planted acreage was destroyed by frost. Yields are expected to average 1.9 MT/HA, a decrease from last year's yield of 2.5 MT/HA.

## **Corn**

### **Timely May Rain Likely to Keep Production Even With Last Year**

Serbian producers planted corn on 1.2 million HA this year, about the same as in 2002. Timely May rainfall is expected to produce average yields of 4.5 MT/HA and total corn production of 5.5 million MT.

The 2003 Serbian corn crop is in much better condition after the rainfall that occurred in mid-May. Corn was planted later this year, since the ground was so dry that agricultural mechanization was not able to cultivate land. But, because the corn plant has much stronger roots and can draw ground moisture from lower depths than other crops (wheat, barley, soya and sugar beet, for example), the effects of the spring drought on the Serbian corn crop are likely to be vary, by region and by planting system.

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Corn that was planted earlier and deeper (in a furrow of between 5-7 centimeters) is growing normally for this time of the season, and is reportedly in good condition. Drought-related problems are occurring with corn that was planted later (in April), in more shallow furrows. Drought conditions appear to have prevented about 20 percent of corn planted in this way from sprouting at all.

Despite the spring drought, total production of corn is considered to be almost the same as in 2002. Corn had some problems with sprouting (slower than in years with normal rainfall) in the most dry Vojvodina regions of Backa and North and Central Banat. But timely rains in mid-May helped the developing of the corn crop across the board.

Where necessary crop management measures (i.e. correct cultivating and adequate use of fertilizers and pesticides), were applied, the corn yield on average will be 4-4.5 MT/HA. Some fields (20 percent maximum) in regions where there was no rain at all will probably have a yield of 1 MT/HA. May rainfall made re-planting largely unnecessary. Experts are not recommending re-planting- even in very dry regions- because the rainfall of 10 liters per square meter (that most important corn-producing regions received in May) is enough for sprouting, on more than 80 percent of planted fields.

The Yugoslav Grain Fund (YGF) reports that domestic stocks of corn are higher than usual, for this point in the marketing year. Corn stocks are estimated by the YGF to be about 700,000 MT. In Serbia, most corn stocks are owned by producers, and sold throughout the year as feed for livestock and poultry. Presently, holders of corn stocks appear to be reluctant to sell corn because of the uncertainty created by the spring drought. Serbian corn prices are expected to remain higher than usual, until harvest in July. Some traders are looking to corn imports but regional prices are still very high due to drought conditions.

## **Domestic Policy**

### **New Planting Subsidies for Industrial Crops Announced**

The Serbian Government has no program to support planting of wheat, barley and corn. Those crops were planted on fewer hectares this year as result of a GOS decision to support major industrial crops (soybeans, sunflower seeds and sugar beets) with planting subsidies for the first time. Announced planting subsidies are 4,000 dinars/HA for soya and sunflowers, and 12,300 dinars/HA for sugar beets. Between 10 and 12 percent fewer hectares of wheat were planted this year, compared to 2002, largely as a consequence of the planting subsidies. Area planted this year for soybeans, sunflower seeds, and sugar beets increased for 25, 45 and 60 percent respectively over last year.

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### **GOS Abolishes Grain Export Subsidies**

In early May, the GOS abolished export subsidies on grain. Heretofore, exported Serbian grain was eligible for a 6.4 percent subsidy. The same legislation that canceled grain subsidies on exported grain created a new set of commodities, which will be eligible for export subsidies. Exports of milk, wine, beef, and fruit can now be exported with a subsidy of 10 percent. If everything else is equal, Serbian export subsidies function to increase exports by making Serbian agricultural products more competitive (i.e., lower priced) on international markets. Without subsidies, domestically produced Serbian products will be more available, at lower prices, on domestic Serbian markets. In the case of grain, less Serbian grain will be exported because without the subsidy, grain prices will be higher on international markets, and thus less able to compete against lower-priced grains from other countries.

### **Producers Call For Drought Relief**

Grain farmers are calling on the Serbian Government to announce a state of “Natural Disaster” due to serious losses of all crops. The GOS, thus far, has resisted imposing this measure on the whole territory of Serbia for budgetary reasons: the State of Natural Disaster automatically provides tax forgiveness to farmers.

The GOS has announced that its 2003 Agriculture Budget allocates 100 million dinars (1.80 million USD) for covering the consequences of drought and other natural disasters. Farmers will likely be granted some degree of temporary tax relief, due to the effects of the drought; probably in the form of exemption from paying social and pension insurance, taxes. Some GOS funds will be granted to farmers who suffered the most dire losses.

According to local law each region in Serbia can announce a “Natural Disaster” if damage is higher than 10 percent of the total GDP of that region. The Ministry of Agriculture requires each community to announce a “Natural Disaster” independently. Currently in Serbia two regions have announced a “natural disaster”: Kikinda (East Vojvodina) and Sremska Mitrovica (West Vojvodina). Community officials in these regions will collect data and make a final analysis of the consequences of the three-month drought available to the Ministry of Agriculture. In addition to petitioning the Ministry of Agriculture for drought relief, communities are planning to give some financial help to local farmers. For example, grain farmers in the Kikinda region will receive assistance, because 40 percent of planted wheat area was destroyed by spring frost, and then by drought.

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### **GOS Sells Wheat from State Reserves, In Response to High Prices**

The Serbian Government announced on May 28, 2003 that it would intervene on the market to sell with 30,000 MT of the 2002 wheat crop. The wheat will be sold through the Novi Sad Commodity Exchange for price of 8.1 dinars/kg. With this measure the GOS is trying to reduce Serbian wheat prices, which are currently 10.35 din/kg, the highest in the region. This 30,000 MT of wheat offered by the GOS can be bought only by companies involved in production of flour and/or bakery items. The maximum quantity of wheat per each buyer is 500 MT. Payment must be in advance, and wheat must be used only for flour production i.e. bread. Bakers are also requesting that the GOS cancel sales taxes of 20 percent levied on bakery items.

Many agriculture experts in Serbia have indicated that GOS reacted too late with its wheat market intervention, and that moreover, the current wheat quantity is not sufficient to meet Serbian bakers' needs, or to have a significant effect on wheat prices. Experts point out that with typical monthly consumption of 100-125,000 MT, 30,000 MT is likely to cover just 1 week of consumption.

In order to slow the increase of corn prices -which are currently 8 dinars/kg, 17 percent above June 2002- the GOS will intervene on the market to sell corn from the State Reserves. The announced price of the sale is 6.5 dinars/kg. The first quantity, to be offered on the Novi Sad Commodity Exchange, will be 5,000 MT of old crop corn. Terms of the sale are as follows: companies permitted to bid on the State corn must be registered for production of cattle feed; the maximum quantity of corn per each buyer is 300 MT; and payment must be effected in advance. Due to the drought, corn prices in Serbia increased significantly during May. At the beginning of the month the price of corn was 5.8 dinars/kg (104 USD/MT). Despite the mid-May rains, the price of corn was 8 dinars/kg (143 USD/MT) by the end of the month. It is likely that prices climbed during May because farmers continued to hold their corn stocks, because of continuing uncertainty about how the drought will effect production levels. Because the sale from State Reserves involves just 5,000 MT of corn, is unlikely to lower corn prices, as monthly local consumption of corn is 415,000 MT.

### **Earlier Sale From Commodity Reserve Canceled**

In April 2003, the Serbian Commodity Reserve offered a public tender of 170,000 MT of 2nd class<sup>1</sup> wheat for 7 dinars/kg (125 USD/MT), and 30,000 MT of wheat of 1<sup>st</sup> class for 8

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<sup>1</sup> Wheat quality in Serbia is defined by local standards called JUS. Yugoslav Standards defined by a Rulebook No. 31-116841 dated 06/23/78, issued in the "Official Gazette" No. 36/78, are still valid today. According to this standard wheat is classified in to three categories, 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> class, depending on the percentage of raw proteins and sediment values.

dinars/kg (143 USD/MT). This wheat was to be offered to all producers and traders in Serbia to sell on domestic market or to export if possible. However, the GOS canceled the tender because of the spring drought and resulting uncertainty about 2003 wheat production. Some voices in Serbia argue that the GOS should prohibit wheat exports this year, while grain traders maintain that high wheat prices automatically block all wheat exports from Serbia, without any restriction on exporting by the State.

## **Trade**

Serbia will most probably have a shortage of domestic wheat in MY2003/04, when State Stocks will likely be reduced to a critical level. The FAS Office in Belgrade is predicting that imports of wheat will start from January 2004. With domestic consumption of around 1.5 million MT of wheat, and some 200,000 MT which can be offered from State Reserves, it will likely be necessary to import 300-400,000 MT of wheat in 2004.

Serbia exported 700,000 MT of the MY2001/2002-wheat crop, when production was considered to be about average, at 2.25 million MT. International grain trading companies were present in the Serbian market last year, exporting Serbian wheat to the Middle East and to North African countries.

Current State Reserves of wheat are estimated to be 200-300,000 MT. The tender of 170,000 MT of wheat was canceled in May 2003 due to uncertainty about the spring drought's effect on domestic production. The price of wheat will continue to be high, in comparison to last year, even with State intervention with 30,000 MT of wheat. Wheat prices will most probably not fall below 10 dinars/kg (178 USD/MT) until harvest in July.

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- 1<sup>st</sup> class wheat is having raw protein content of minimum 13% and sediment value minimum 40
  - 2<sup>nd</sup> class wheat is having raw protein content of minimum 11.5% and sediment value minimum 30
  - 3<sup>rd</sup> class wheat is having raw protein content of minimum 10% and sediment value minimum 18
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Currently, the price of wheat in Serbia is highest in the region, compared to the price of wheat in Hungary of 123 USD/MT (FOB Danube). All of the Balkan peninsula is suffering from drought and wheat prices are high. Moreover, the 30.5 percent duty on imports keeps Serbian grain prices high, compared to neighboring countries.

Serbia imported 4,000 MT of wheat from Russia in May 2003, via the M Point Company. Currently Russian wheat is the most competitive since Serbian companies can use the benefits from the Free Trade Agreements with Russia, paying only 1 percent customs costs, compared to regular customs duties of 30.5 percent which is applied to all other origins.

Serbian barley is not traded in significant volumes, although some quantities (20-50,000 MT) of special barley are imported for local breweries, mainly in years when local production is damaged by frost or drought.

Serbia exported 330,000 MT of corn in MY2002. For most of the year, Serbia was not price competitive with its major competitor, Hungary. Some 210,000 MT of corn was exported in November and December 2002, after prices fell in September. Most Serbian corn was exported to Middle East and North African countries last year.

FAS Belgrade is currently forecasting MY2003 corn exports of 500,000 MT. Other corn surpluses will likely go to replenish State stocks, since they will have been drawn down by State market intervention sales, of the type made in MY2002.

Most of the crops (wheat and corn) exported from Serbia are being shipped through Serbian Danube Ports to the Port of Constanza in Romania, where goods are loaded onto sea vessels and shipped mainly to the Middle East and North Africa. Only about 10 percent of total grain exports from Serbia are shipped through Port of Bar in Montenegro. Rail and road facilities from Serbia to Port of Bar are in bad condition, making the cost of transporting goods via Montenegro higher than through the Port of Constanza.

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### Import Duties in CY2003 on Selected Grain Products

HS	Commodity	Import Duty	Import	Export
1001.10 00 10	Hard wheat used for sowing	30%	Free (LB)	Free (LB)
1001.10 00 90	Hard wheat, other	30%	Free (LB)	Free (LB)
1001.90 00 10	Common wheat used for sowing	30%	Free (LB)	Free (LB)
1001.90 00 20	Common wheat, other	30%	Free (LB)	Free (LB)
1003.00 10 00	Barley used for sowing	20%	Free (LB)	Free (LB)
1003.00 90 10	Barley for malt	20%	Free (LB)	Free (LB)
1003.00 90 90	Barley, other	20%	Free (LB)	Free (LB)
1005.10 10 00	Hybrid seed corn	30%	Needs approval by Ministry of Ag	Free (LB)
1005.10 90 00	Seed corn, other	30%	Needs approval by Ministry of Ag	Free (LB)
1005.90 00 10	White corn, other	30%	Needs approval by Ministry of Ag	Free (LB)
1005.90 00 20	Yellow corn, other	30%	Needs approval by Ministry of Ag	Free (LB)
1005.90 00 90	Corn, other	30%	Needs approval by Ministry of Agriculture (LB1)	Free (LB)
1101.00 00 00	Wheat flour	30%	Free (LB)	Free (LB)

## **Prices**

Prior to 2002, the harvest price of wheat for bread ranged between 6.5 and 7.5 dinars/kg (108-125 USD/MT). After the harvest in 2002, wheat prices came down to 5.80-6.70 dinars/kg (97-112 USD/MT). Until February 2003, prices ranged between 6 and 7 dinars/kg (100-117 USD/MT). When it was clear that less wheat was planted, due to the new industrial crop planting subsidies and developing drought conditions, wheat prices increased to 8 dinars (135 USD/MT) in February, and continued to increase through the spring. In March, April and May wheat prices reached a record high level of 10.40 dinars/kg (185 USD/MT). The price of wheat in Serbia in early June was 11 dinars/kg (200 USD/MT).

Some 60 percent of private bakers have increased the price of bread from 20 to 25 dinars per loaf. State bakers are holding bread prices at 20 dinars/loaf, even as flour prices increased 33 percent in May, to 20 dinars/kg. Bakers are urging the GOS to tender for wheat from the State Reserves, which began in May, until the harvest of the 2003 crop in June-July.

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## PSD Barley

PSD Table						
Country	Serbia and Montenegro					
Commodity	Barley				(1000 HA)(1000 MT)	
	2001	Revised	2002	Estimate	2003	Forecast
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]
Market Year Begin		07/2001		07/2002		07/2003
Area Harvested	120	120	120	120	0	120
Beginning Stocks	5	10	20	10	0	25
Production	300	300	240	300	0	240
TOTAL Mkt. Yr. Imports	15	20	10	15	0	25
Oct-Sep Imports	15	20	10	15	0	25
Oct-Sep Import U.S.	0	0	0	0	0	0
TOTAL SUPPLY	320	330	270	325	0	290
TOTAL Mkt. Yr. Exports	0	0	10	0	0	0
Oct-Sep Exports	0	0	10	0	0	0
Feed Dom. Consumption	210	210	170	210	0	200
TOTAL Dom. Consumption	300	320	260	300	0	290
Ending Stocks	20	10	0	25	0	0
TOTAL DISTRIBUTION	320	330	270	325	0	290

**Export Trade Matrix, Barley**

<b>Export Trade Matrix</b>			
<b>Country</b>	<b>Serbia and Montenegro</b>		
<b>Commodity</b>	<b>Barley</b>		
<b>Time period</b>	<b>CY2002</b>	<b>Units:</b>	
<b>Exports for:</b>			<b>1</b>
<b>U.S.</b>		<b>U.S.</b>	
<b>Others</b>	<b>10,860</b>	<b>Others</b>	
<b>Bosnia</b>	<b>3,178.00</b>		
<b>Macedonia</b>	<b>6,841</b>		
<b>Total for Others</b>	<b>0</b>		<b>0</b>
<b>Others not Listed</b>	<b>99</b>		
<b>Grand Total</b>	<b>10959</b>		<b>0</b>

**Import Trade Matrix, Barley**

<b>Import Trade Matrix</b>			
<b>Country</b>	<b>Serbia and Montenegro</b>		
<b>Commodity</b>	<b>Barley</b>		
<b>Time period</b>	<b>2002</b>	<b>Units:</b>	
<b>Imports for:</b>			<b>1</b>
<b>U.S.</b>		<b>U.S.</b>	
<b>Others</b>	<b>53</b>	<b>Others</b>	
<b>Hungary</b>	<b>49</b>		
<b>Bosnia</b>	<b>4</b>		
<b>Total for Others</b>	<b>53</b>		<b>0</b>
<b>Others not Listed</b>			
<b>Grand Total</b>	<b>53</b>		<b>0</b>

**Prices Table, Barley**

<b>Prices Table</b>			
<b>Country</b>	<b>Serbia and Montenegro</b>		
<b>Commodity</b>	<b>Barley</b>		
<b>Prices in</b>	<b>US\$</b>	<b>per uom</b>	<b>MT</b>
<b>Year</b>	<b>2002</b>	<b>2003</b>	<b>% Change</b>
<b>Jan</b>	<b>100</b>	<b>112</b>	<b>12.00%</b>
<b>Feb</b>	<b>91</b>	<b>101</b>	<b>10.99%</b>
<b>Mar</b>	<b>91</b>	<b>111</b>	<b>21.98%</b>
<b>Apr</b>	<b>83</b>	<b>115</b>	<b>38.55%</b>
<b>May</b>	<b>81</b>	<b>120</b>	<b>48.15%</b>
<b>Jun</b>	<b>99</b>		<b>-100.00%</b>
<b>Jul</b>	<b>101</b>		<b>-100.00%</b>
<b>Aug</b>	<b>100</b>		<b>-100.00%</b>
<b>Sep</b>	<b>90</b>		<b>-100.00%</b>
<b>Oct</b>	<b>98</b>		<b>-100.00%</b>
<b>Nov</b>	<b>103</b>		<b>-100.00%</b>
<b>Dec</b>	<b>94</b>		<b>-100.00%</b>
<b>Exchange Rate</b>	<b>55.4</b>	<b>Local currency/US \$</b>	

**PSD, Corn**

<b>PSD Table</b>						
<b>Country</b>	<b>Serbia and Montenegro</b>					
<b>Commodity</b>	<b>Corn</b>				<b>(1000 HA)(1000 MT)</b>	
	<b>2001</b>	<b>Revised</b>	<b>2002</b>	<b>Estimate</b>	<b>2003</b>	<b>Forecast</b>
	<b>USDA Official [Old]</b>	<b>Post Estimate [New]</b>	<b>USDA Official [Old]</b>	<b>Post Estimate [New]</b>	<b>USDA Official [Old]</b>	<b>Post Estimate [New]</b>
<b>Market Year Begin</b>		<b>10/2001</b>		<b>10/2002</b>		<b>10/2003</b>
<b>Area Harvested</b>	<b>1300</b>	<b>1200</b>	<b>1200</b>	<b>1200</b>	<b>0</b>	<b>1200</b>
<b>Beginning Stocks</b>	<b>300</b>	<b>400</b>	<b>1492</b>	<b>700</b>	<b>1762</b>	<b>1200</b>
<b>Production</b>	<b>6200</b>	<b>5400</b>	<b>5500</b>	<b>5800</b>	<b>0</b>	<b>5500</b>

<b>TOTAL Mkt. Yr. Imports</b>	<b>42</b>	<b>100</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Oct-Sep Imports</b>	<b>42</b>	<b>100</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Oct-Sep Import U.S.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL SUPPLY</b>	<b>6542</b>	<b>5900</b>	<b>6992</b>	<b>6500</b>	<b>1762</b>	<b>6700</b>
<b>TOTAL Mkt. Yr. Exports</b>	<b>250</b>	<b>400</b>	<b>330</b>	<b>500</b>	<b>0</b>	<b>400</b>
<b>Oct-Sep Exports</b>	<b>250</b>	<b>400</b>	<b>330</b>	<b>500</b>	<b>0</b>	<b>400</b>
<b>Feed Dom. Consumption</b>	<b>4600</b>	<b>4600</b>	<b>4700</b>	<b>4500</b>	<b>0</b>	<b>4600</b>
<b>TOTAL Dom. Consumption</b>	<b>4800</b>	<b>4800</b>	<b>4900</b>	<b>4800</b>	<b>0</b>	<b>5000</b>
<b>Ending Stocks</b>	<b>1492</b>	<b>700</b>	<b>1762</b>	<b>1200</b>	<b>0</b>	<b>1300</b>
<b>TOTAL DISTRIBUTION</b>	<b>6542</b>	<b>5900</b>	<b>6992</b>	<b>6500</b>	<b>0</b>	<b>6700</b>

**Export Trade Matrix, Corn**

<b>Export Trade Matrix</b>			
<b>Country</b>	<b>Serbia and Montenegro</b>		
<b>Commodity</b>	<b>Corn</b>		
<b>Time period</b>	<b>CY2002</b>	<b>Units:</b>	
<b>Exports for:</b>			<b>1</b>
<b>U.S.</b>	<b>0</b>	<b>U.S.</b>	
<b>Others</b>		<b>Others</b>	
<b>Austria</b>	<b>10,374</b>		
<b>Bosnia</b>	<b>77,291</b>		
<b>Greece</b>	<b>12,984</b>		
<b>Italy</b>	<b>24,215</b>		
<b>Cyprus</b>	<b>50,858</b>		
<b>Macedonia</b>	<b>44,876</b>		
<b>Romania</b>	<b>56,215</b>		
<b>Syria</b>	<b>5,534</b>		
<b>Albania</b>	<b>7,159</b>		
<b>Total for Others</b>	<b>289506</b>		<b>0</b>
<b>Others not Listed</b>	<b>41,129</b>		
<b>Grand Total</b>	<b>330635</b>		<b>0</b>

**Import Trade Matrix, Corn**

<b>Import Trade Matrix</b>			
<b>Country</b>	<b>Serbia and Montenegro</b>		
<b>Commodity</b>	<b>Corn</b>		
<b>Time period</b>	<b>CY2002</b>	<b>Units:</b>	
<b>Imports for:</b>			<b>1</b>
<b>U.S.</b>		<b>U.S.</b>	
<b>Others</b>		<b>Others</b>	
<b>Hungary</b>	<b>41</b>		
<b>Total for Others</b>	<b>41</b>		<b>0</b>
<b>Others not Listed</b>			
<b>Grand Total</b>	<b>41</b>		<b>0</b>

## Prices Table, Corn

Prices Table			
Country	Serbia and Montenegro		
Commodity	Corn		
Prices in	US\$	per uom	MT
Year	2002	2003	% Change
Jan	89	93	4.49%
Feb	82	104	26.83%
Mar	83	108	30.12%
Apr	79	116	46.84%
May	82	136	65.85%
Jun	100		-100.00%
Jul	102		-100.00%
Aug	98		-100.00%
Sep	88		-100.00%
Oct	81		-100.00%
Nov	80		-100.00%
Dec	87		-100.00%
Exchange Rate	55.4	Local currency/US \$	

## PSD Wheat

PSD Table						
Country	Serbia and Montenegro					
Commodity	Wheat				(1000 HA)	(1000 MT)
	2001	Revised	2002	Estimate	2003	Forecast
	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]	USDA Official [Old]	Post Estimate [New]
Market Year Begin		07/2001		07/2002		07/2003
Area Harvested	700	720	750	750	0	620
Beginning Stocks	340	250	440	350	450	250
Production	2300	2500	2300	2400	0	1700
TOTAL Mkt. Yr. Imports	0	0	0	0	0	100
Jul-Jun Imports	0	0	0	0	0	100

<b>Jul-Jun Import U.S.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL SUPPLY</b>	<b>2640</b>	<b>2750</b>	<b>2740</b>	<b>2750</b>	<b>450</b>	<b>2050</b>
<b>TOTAL Mkt. Yr. Exports</b>	<b>200</b>	<b>500</b>	<b>590</b>	<b>600</b>	<b>0</b>	<b>0</b>
<b>Jul-Jun Exports</b>	<b>200</b>	<b>500</b>	<b>590</b>	<b>600</b>	<b>0</b>	<b>0</b>
<b>Feed Dom. Consumption</b>	<b>250</b>	<b>250</b>	<b>200</b>	<b>200</b>	<b>0</b>	<b>250</b>
<b>TOTAL Dom. Consumption</b>	<b>2000</b>	<b>1900</b>	<b>1700</b>	<b>1900</b>	<b>0</b>	<b>1800</b>
<b>Ending Stocks</b>	<b>440</b>	<b>350</b>	<b>450</b>	<b>250</b>	<b>0</b>	<b>250</b>
<b>TOTAL DISTRIBUTION</b>	<b>2640</b>	<b>2750</b>	<b>2740</b>	<b>2750</b>	<b>0</b>	<b>2050</b>

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**Export Trade Matrix, Wheat**

<b>Export Trade Matrix</b>			
<b>Country</b>	<b>Serbia and Montenegro</b>		
<b>Commodity</b>	<b>Wheat</b>		
<b>Time period</b>	<b>2002</b>	<b>Units:</b>	<b>MT</b>
<b>Exports for:</b>			<b>1</b>
<b>U.S.</b>		<b>U.S.</b>	
<b>Others</b>	<b>589,735</b>	<b>Others</b>	
<b>Bosnia</b>	<b>53,221</b>		
<b>Great Britain</b>	<b>45,611</b>		
<b>Cyprus</b>	<b>35,416</b>		
<b>Macedonia</b>	<b>41,609</b>		
<b>Romania</b>	<b>250,763</b>		
<b>Switzerland</b>	<b>98,319</b>		
<b>Spain</b>	<b>64,796</b>		
<b>Total for Others</b>	<b>589735</b>		<b>0</b>
<b>Others not Listed</b>	<b>524</b>		
<b>Grand Total</b>	<b>590259</b>		<b>0</b>

**Import Trade Matrix, Wheat**

<b>Import Trade Matrix</b>			
<b>Country</b>	<b>Serbia and Montenegro</b>		
<b>Commodity</b>	<b>Wheat</b>		
<b>Time period</b>	<b>2002</b>	<b>Units:</b>	<b>MT</b>
<b>Imports for:</b>			<b>1</b>
<b>U.S.</b>	<b>0</b>	<b>U.S.</b>	
<b>Others</b>		<b>Others</b>	

<b>Total for Others</b>	<b>0</b>		<b>0</b>
<b>Others not Listed</b>			
<b>Grand Total</b>	<b>0</b>		<b>0</b>